Got Excess Profits in Former Years, He Declares

on the Interborough Rapid Transit Company and its policies was the only development yesterday in the extraordinary grand jury's investigation of the city administration and Mr. Swann's

Mr. Swann declared that as soon as

the city administration and Mr. Swann's office.

Mr. Swann declared that as soon as he began inquiring into the Interborough's plea for an eight-cent fare and statements made in 1918, when J. P. Morgan floated a \$33,000,000 note issue for the road, and T. P. Shonts, then its president, predicted a rosy future on the basis of a five-cent fare, his position with the extraordinary grand jury "became impossible."

Mr. Swann further charged that while he was in the "midst of the cross-examination of Frank Hedley, then vice-president of the interborough the extraordinary grand jury, without a moment's notice, filed into court and said they wanted private counsel assigned to them."

Commenting on the Almirall panel's charge of an "overshadowing crime" is the spreading of insidious propaganda, defaming and threatening public officials, with the apparent intent of intimidating them from performing their legal duty." His statement continues:

"With a five-cent fare, free from contanging alliances with other roads, the linterborough would produce revenues that should satisfy any reasonable person. In order, however, to monopolize the transportation bushess of Manhattan as far as possible, when the payent of the risks, but dissented the warring.

"The National Fire Prevention Association, with headquarters in Boston, in whose membership victually all of the satistic properties and saston, with headquarters in Boston, in whose membership victually all of the current for the saste of the fire underwriting and manufacturing associations of the country are understooned to sast of a five-cent fare a sail out of the sast of the country are understooned. The fire reveal to sail the understooned the membership victually all of the sail of the understooned the sail of the country are understooned. The fire underwriting and manufacturing associations of the country are understooned. The fire underwriting and manufacturing associations of the country are understooned. The fire underwriting and manufacturing associations of the countr

fare at all times?

"All of the Interborough stock received these excess cash profits, but not all of the Interborough stock represents cash paid in or invested. Will the Interborough deny that the net earnings already received have equalled about three times the amount of the cash paid in for the stock? And will they deny that they turned over \$4,000,000 of this stock for the mere assignment of two contracts, and will they deny that they gave \$1,500,000 of their stock, then selling at \$200 per share, to a gentleman to pay him for the worthless City Island one-hore line for which he had just paid \$32,000, and all of this stock has since earned 187 per cent net profit; and will they deny that this line for which they gave their stock worth \$3,000,000 to one of that this line for which they gave their stock worth \$3,000,000 to one of their own directors was soon there-after discontinued, and that nothing remained but two streaks of rust with-out now a right of way because of non-use?a"

non-use34"
Governor Smith, still at the bed-side of his mother in Brooklyn yes-terday, disposed of neither the jury's request for the Attorney General's aid nor Mr. Swann's plea for another Grand Jury.

German Envoy Leaves Paris To Consult With Government

On Armistice Clauses Grand Jurors

Grand Jurors

On Armistice Clauses

PARIS, Nov. 22,—Herr von Simson, head of the Berlin foreign office and plenipotentiary sent by the German government to Paris in connection with the protocol which the Affies have demanded shall be executed by Germany to guarantee the carrying out of the armistice terms, will leave here to-night to consult the Berlin government and obtain the approval of the National Assembly to the new provisions in the protocol.

The points upon which authorization is especially required are those concerning the armstice clauses with which the Germans have failed to comply.

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30 inches long \$190.00 36 inches long 250.00 45 inches long 300.00

With collar of beaver, gray squirrel or

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